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Numismatic Guaranty Corporation

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NGC News

Submit Kennedy 50th Anniversary Half Dollar Coins for NGC's Special Kennedy Label

The four-coin 50th Anniversary Kennedy Half Dollar Silver Coin Collection is now available. Submit your coins for NGC's special large-size label. ***Important Update: The US Mint has announced that the 2014 50th Anniversary Kennedy Half Dollar Silver Coin Collection, which is available now, will be limited to just 300,000 sets***.

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World Coins: Margarita Island (Venezuela) 1810 4 Maravedis Coins

NGC recently certified four rare Margarita Island (Venezuela) 1810 4 Maravedis coins. The coins have been graded VF 35, Fine 12, VG 10 and VG 8.

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- Online submission forms and order tracking
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From the NGC Archives: 1866 Proof Shield Nickel
When silver coins ceased circulation following the suspension of specie payments by banks and the government in 1862, the nation was left without any small change.
Read this article...

NCS Conservation Showcase: 1902 $2.50 Gold Coin
NCS conservators successfully removed surface residues from this 1902 $2.50 gold coin, restoring its proper yellow-gold hue.
Read this article...

Chinese Coins: The Call of Chinese Coins
By Peter Anthony
The Chinese lunar coins were introduced in 1981 and were first minted in both silver and gold.
Read this article...

New Whitman Book on America's Greatest Modern Coins
The third edition of 100 Greatest U.S. Modern Coins *is now available.*
Read this article...

Dix Noonan Webb Sees £700,000 Auction Total
The South African Mitchell Collection led the June Dix Noonan Webb sale with the finest known 1894 Fine Beard Gold Thomas Burgers Pond, NGC MS 67, which sold for £78,000.
Read this article...

Gravel, Clain-Stefanelli added to Numismatic Hall of Fame
By ANA
Prominent numismatists Ludger Gravel and Vladimir Clain-Stefanelli were honored during the ANA Summer Seminar.
Read this article...

Message from PNG to Member-Dealers
The threat of Operation Choke Point is very real, and Robert Brueggman has a message of protection for all PNG member-dealers.
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Submit Kennedy 50th Anniversary Half Dollar Coins for NGC's Special Kennedy Label

Posted on 9/24/2014

The four-coin 50th Anniversary Kennedy Half Dollar Silver Coin Collection is now available. Submit your coins for NGC's special large-size label. ***Important Update: The US Mint has announced that the 2014 50th Anniversary Kennedy Half Dollar Silver Coin Collection, which is available now, will be limited to just 300,000 sets****.*

The 2014 High Relief Silver Kennedy Half Dollar 50th Anniversary four-coin set is the most hotly anticipated modern coin release since 2011's sell-out 25th Anniversary Silver Eagle Set. The US Mint has announced that the Silver Kennedy Half Dollar 50th Anniversary set will go on sale October 28 with 150,000 sets ready to ship. NGC will offer its popular Early Releases and First Releases designations only for those coins received by NGC within 30 days of their release so don't delay!

The October 28th release of the Silver Kennedy four-coin set will complete the US Mint’s issuance of seven Kennedy commemoratives during 2014:

Click image to enlarge.

- A 1964-2014-W High Relief Proof Gold Half Dollar
- A 2014-P High Relief Proof Silver Half Dollar
- A 2014-W High Relief Reverse Proof Silver Half Dollar
- A 2014-S High Relief Enhanced Finish Specimen Silver Half Dollar
- A 2014-D High Relief Specimen Silver Half Dollar
- A 2014-P High Relief Specimen Clad Half Dollar
- A 2014-D High Relief Specimen Clad Half Dollar

All of the 50th anniversary Kennedy half dollars feature the original higher relief design used for the 1964 Kennedy half dollars. The gold half dollar is further distinguished by the dual dates of 1964 and 2014, reminiscent of the 1776-1976 bicentennial Kennedy half dollar.

NGC has created a special large-sized label to enhance the presentation of these exciting new releases. The NGC label features an iconic portrait of John F. Kennedy, the 35th President of the United States, along with his famous quote: “Ask not what your country can do for you, ask what you can do for your country.”

The submission instructions listed below must be followed when submitting the Kennedy 50th anniversary half dollars for regular submissions (including Early Releases/First Releases):

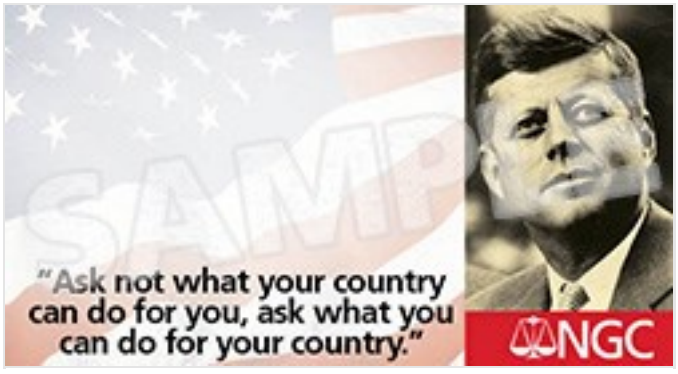
Submission Instructions (Incl. Early Releases/First Releases):

- Submit the clad and silver 50th anniversary half dollars under the **Modern** Tier or higher. Select Special Label/Releases for Early Releases or First Releases.

- Submit the gold 50th anniversary under the **Early Bird** Tier or higher. Select Special Label/Releases for Early Releases or First Releases.
- ANA on-site grading fees are $50 per coin for the clad half dollars and $100 per coin for the gold half dollars.

- Remove the coins from the US Mint packaging and submit them raw in capsules. Do not send the Mint packaging.

- All coins that arrive at NGC during the Early Releases period will automatically be labeled as “Early Releases.” To request “First Releases,” write “First Releases” on the submission form.



* * *

- To request the blue Early Releases label (shown below), write “Blue Early Releases Label” on the submission form.

* * *

- To request the blue First Releases label (shown below), write “Blue First

Releases Label” on the submission form.

* * *

- To request NGC’s standard brown label (shown below), write “Brown Label” on the submission form.

* * *

- If you would like Mint capsules returned, select “Return packaging” in the Services box on the submission form.

Dealers and Elite Collectors Society members should contact Scott Heller at NGC for bulk submissions.

Questions? Contact NGC Customer Service at service@NGCcoin.com or 1-800-NGC-COIN (1-800-642-2646).

Collectors Society paid members can submit their coins directly to NGC. Not an NGC Collectors Society member? Paid memberships start at just $39/year. Join as a Premium member, or upgrade to Premium membership, and you'll receive a coupon to have five coins graded for free. Join today.

The following information applies only to the Clad and Gold Half Dollars:

ANA Sales Note: The US Mint will release the 1964-2014-W High Relief Proof Gold Half Dollar and the 2014-P and D High Relief Specimen Clad Half Dollars at the ANA show. NGC will designate these coins with the **“ANA INAUGURAL**

RELEASES" pedigree. Clad Half Dollars must be submitted in pairs. Coins must be purchased at the US Mint booth and submitted to NGC at the ANA show to receive this special pedigree. **Original purchase receipt required.** ANA on-site grading fees are $50 per coin for the clad half dollars and $100 per coin for the gold half dollars. NGC's on-site grading and encapsulation of US coins is from Tuesday, August 5, 2014 to Friday, August 8, 2014 at 12:00 p.m. Regular submissions will be accepted until 12:00 p.m. on Saturday, August 9. **Cut off times may change due to submission volumes.**

"First Day of Issue" Note: NGC will offer its "FIRST DAY OF ISSUE" designation for 2014 High Relief 50th Anniversary Kennedy Half Dollars that are purchased on the first day of sales. The original US Mint purchase receipt must be included. Please follow the submission instructions and requirements below:

- 2014-P and D High Relief Clad Half Dollars must be received by NGC on or before Monday, July 28, to receive the "First Day of Issue" designation. Select the **Early Bird** Tier or higher and specify "First Day of Issue" on the submission form. US Mint purchase receipt must be dated July 24.

- 1964-2014-W High Relief Gold Half Dollars must be received by NGC on or before Wednesday, August 6, to receive the "First Day of Issue" designation. Select the **WalkThrough** Tier and specify "First Day of Issue" on the submission form. US Mint purchase receipt must be dated August 5. If requested by the submitter, NGC will designate the purchase location, as applicable, with: **First Day - Chicago ANA**, **First Day - Philadelphia**, **First Day - Denver** and **First Day - Washington, DC** . To qualify, coins must be submitted from the purchase location and received by NGC on or before Wednesday, August 6.

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NGC Registry News

Posted on 7/15/2014

New world sets and numerous slots have been added to the NGC Registry.

The NGC Registry continues to grow. Check out the newest sets.

World Sets

- Australia – Commemorative: Treasures of the World Series, 1 Ounce, 2013-Date, Complete Proof
- Canada – Commemorative: Silver $20, The Bison Series, 2014-Date, Proof
- Canada: Silver $50 for $50, 2014-Date, Proof
- Great Britain – Type Sets: George V Type Set, 1911-1936, Circulation Issue
- Japan: 1/2 Sen, 1873-1877, Circulation Issue
- Japan: Sen, 1873-1877, Circulation Issue
- Japan: Sen, 1898-1902, Circulation Issue
- Japan: Sen, 1913-1915, Circulation Issue
- Japan: 2 Sen, 1873-1877, Circulation Issue
- Japan: Silver Yen, 1886-1897, Circulation Issue
- Japan: Silver Yen, 1901-1914, Circulation Issue
- Mexico: Silver 1 Onza, Libertad, 1983-1995, Proof
- Spain: Gold 20 Euros, 2007-Date, Proof

We have added a new category, Ecuador, to the NGC Registry. There is a new Ecuador set available now: Sucre, Struck at Philadelphia, 1928-1934, Mint State.

Also, here is just a sample of some of the new slots we have added this month:

- US: Half Dimes: Early Half Dimes, 1794-1837, Complete LM Variety Set Slot Name: 1830 LM-11
- US: Half Dimes: Early Half Dimes, 1794-1837, Complete LM Variety Set Slot Name: 1830 LM-12
- Australia – Bullion: Kookaburra Silver 1 Ounce, Including Varieties,

Complete Slot Name: 2010P S$1 KOOKABURRA SHANGHAI WORLD EXPO COLORIZED MS

- Australia – Bullion: Kookaburra Silver 1 Ounce, Including Varieties, Complete Slot Name: 2010P S$1 KOOKABURRA SHANGHAI WORLD EXPO - MAP – COLORIZED MS
- Australia – Bullion: Kangaroo Silver Dollars, 1 Ounce, 1993-Date, Complete (Incl. Varieties) Slot Name: 2014P KANGAROO TREASURES OF THE WORLD GOLD PF
- Canada – Commemorative: Silver $10, Commemorative Issues, 1973-Date, Proof and Specimen Slot Name: 2014 D-DAY 70TH ANNIVERSARY
- Canada – Commemorative: Silver $10, Commemorative Issues, 1973-Date, Proof Slot Name: 2014 D-DAY 70TH ANNIVERSARY
- Canada – Commemorative: Silver $20, Single Issue Commemoratives, 2007-Date, Proof Slot Name: 2014 ALGONQUIN PROVINCIAL PARK – COLORIZED
- Canada – Commemorative: Silver $20, Single Issue Commemoratives, 2007-Date, Proof Slot Name: 2014 CRAIGDARROCH CASTLE – COLORIZED
- Canada – Commemorative: Silver $20, Single Issue Commemoratives, 2007-Date, Proof Slot Name: 2014 LAKE ERIE – ENAMELLED
- Canada – Commemorative: Silver $20, Single Issue Commemoratives, 2007-Date, Proof Slot Name: 2014 LAKE HURON – ENAMELLED
- Canada – Commemorative: Silver $20, Single Issue Commemoratives, 2007-Date, Proof Slot Name: 2014 LAKE MICHIGAN – ENAMELLED
- Canada – Commemorative: Silver $20, Single Issue Commemoratives, 2007-Date, Proof Slot Name: 2014 LAKE ONTARIO – ENAMELLED
- Canada – Commemorative: Silver $20, Single Issue Commemoratives, 2007-Date, Proof Slot Name: 2014 FIRST ROYAL VISIT 75TH ANNIVERSARY
- Canada: 25 Cents, Elizabeth II, 1976-Date, Specimen Issue Slot Name: 2014 EASTERN MEADOWLARK – COLORIZED
- Canada: 25 Cents, Elizabeth II, 1976-Date, Specimen Issue Slot Name: 2014 FIFA WORLD CUP BRAZIL – COLORIZED
- Canada: 25 Cents, Elizabeth II, 1976-Date, Specimen Issue Slot Name: 2014 WATER LILY AND LEOPARD FROG – COLORIZED
- Canada – Commemorative: Silver $20, Canadian Maple Tree Series, 2013-Date, Proof Slot Name: 2014 MAPLE CANOPY - SPRING – COLORIZED
- Canada – Commemorative: Silver $20, Canadian Maple Tree Series, 2013-Date, Proof Slot Name: 2014 MAPLE CANOPY - AUTUMN – COLORIZED
- Canada – Commemorative: Silver $20, Single Issue Commemoratives, 2007-Date, Proof Slot Name: 2014 RMS EMPRESS OF IRELAND –

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- Great Britain – Sovereigns and Bullion: Britannia Silver 2 Pounds, 1998-Date, Mint State Slot Name: 2014 YEAR OF THE HORSE - OBVERSE-MULE
- Niue: Silver $2, 2009-Date, Proof Slot Name: 2014 STEAMBOAT WILLIE - MICKEY MOUSE
- Niue: Silver Coins, 2009-Date, Proof Slot Name: 2013 50 YEARS OF SPIDER-MAN S$2 – COLORIZED
- Niue: Silver Coins, 2009-Date, Proof Slot Name: 2014 STEAMBOAT WILLIE - MICKEY MOUSE S$2
- Tuvalu: Deadly and Dangerous Series, Silver Dollars, 2006-Date, Proof Slot Name: 2014 SPIDER-HUNTING SCORPION - COLORIZED

Start your collection now and participate in the 2014 NGC Registry Awards. Find an NGC Registry category that interests you and add your certified coins. If you're not familiar with the NGC Registry take some time to explore it, and see the many collecting options that are available—it's free!

If you don't see the set categories that interest you, drop us a note and let us know. Reach us by e-mail at registry@NGCcoin.com.We look forward to seeing your coin collection in the 2014 NGC Registry competition.

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On-site NGC Grading at the 2014 World's Fair of Money

Posted on 7/15/2014

Stop by the NGC booth (#402) to drop off your submissions for on-site grading and encapsulation.

NGC will offer on-site grading and encapsulation of US coins* at the ANA World's Fair of Money, in Rosemont, IL from **Tuesday, August 5, 2014 to Friday, August 8, 2014 at 12:00 p.m.** Regular submissions will be accepted until 12:00 p.m. on Saturday, August 9. **Cut off times may change due to submission volumes.** NGC will be at booth 402.

Please read below for complete details on the services offered during the show.

All coins certified or reholdered by NGC at shows receive the Scratch-Resistant EdgeView® Holder.

Kennedy Commemoratives - The US Mint is expected to release the 1964-2014-W High Relief Proof Gold Half Dollar and the 2014-P and D High Relief Uncirculated Clad Half Dollars at the ANA show. NGC has created a special label for these coins. NGC will designate these coins with the “ANA INAUGURAL RELEASES” pedigree. Coins must be submitted to NGC at the ANA show to receive this special pedigree. For more information and submission instructions, click here.

On-Site Services include :

Silver Dollar Tier	**$30 per coin**
Morgan and Peace Dollars valued at $500 and under (5-coin minimum). *Coins must be in flips.*	

Gold Special	**$50 per coin**

Gold coins valued at $3,000 and under (5-coin minimum).

Value WalkThrough	**$65 per coin**
Coins valued at $1,500 and under.	

WalkThrough	**$100 per coin**
Coins valued from $1,501 to $100,000.	

Expedite WalkThrough	**$150 per coin**
Guaranteed four-hour turnaround, coins valued at $100,000 and under. *Coins are returned within four hours or regular show pricing applies.*	

High-Value WalkThrough	**$200 per coin**
Four-hour turnaround, coins valued from $100,001 to $500,000.	

Unlimited Value WalkThrough	**$500 per coin**
Four-hour turnaround, coins valued above $500,000.	

Show ReHolder	**$15 per coin**
A coin in a scratched, chipped or older-generation NGC holder is placed in a new Scratch-Resistant EdgeView Holder.	

NCS CrossOver	**$10 per coin**
A coin in an NCS holder is NGC Details Graded.	

Questions should be directed to NGC customer service at service@NGCcoin.com or 1-800-NGC-COIN (642-2646).

Most coins submitted for on-site grading are returned within 24 to 48 hours, except for expedited services, which are completed within four hours.

NGC Show Representatives will also be accepting submissions for all service levels to be sent to our office in Sarasota, FL. These include World services, Ancient Coin Services, Early Bird, Economy, Bulk, Special Designations, PHOTO PROOF® and more!

Special Note:

- Due to the special handling required, NGC does not accept submissions of the following coins at this show for regular service submissions to be returned to the NGC offices: Coins over 3.5" (90 mm) in diameter and .39" (10 mm) in depth, West Point 2-coin set, San Francisco 2-coin Proof set,

Coin & Currency sets, 25th Anniversary Eagles, 20th Anniversary Eagles, Early Releases, American Liberty Series and 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, FL, by the submitter.

- The $5 CrossOver special does not apply for on-site grading.

Visit our table for answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

*Does not include 5-ounce coins.

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NGC at the ANA World's Fair of Money in Chicago

Posted on 7/16/2014

Phenomenal coins will be on display at NGC's booth during the convention, in addition to on-site grading, expert consultations and more.

NGC will present a variety of exciting events and exhibits in conjunction with the ANA World's Fair of Money in Chicago, Illinois, August 5-9. NGC will offer on-site grading during the show along with a special designation for Kennedy Half Dollar commemoratives. Visitors to the NGC booth can receive consultations from NGC Chairman Mark Salzberg, and view two fabulous displays.

NGC Grading On-site

NGC will offer on-site grading and encapsulating for US coins Tuesday, August 5 to Friday, August 8 until 12 p.m. Cut-off times may change due to submission volumes. Click here for complete details

Expert Consulations with Mark Salzberg

Renowned grader, NGC Chairman, and winner of the 2006 ANA Numismatist of the Year Award, Mark Salzberg will offer free one-on-one consultations to collectors at the NGC tables August 6 and 7, 2014. Evaluations are limited to certain times on a first come, first served basis. Click here for complete details.

New NGC Label for Kennedy Half Dollar Commemoratives

NGC has created a special large-sized label to enhance the presentation of these exciting new releases. The NGC label features an iconic portrait of John F. Kennedy, the 35th President of the United States, along with his famous quote:

“Ask not what your country can do for you, ask what you can do for your country.”

ANA Sales Note: The US Mint is expected to release the 1964-2014-W High Relief Proof Gold Half Dollar and the 2014-P and D High Relief Uncirculated Clad Half Dollar Set at the ANA show. NGC will designate these coins with the “ANA INAUGURAL RELEASES” pedigree. Coins must be submitted to NGC at the ANA show to receive this special pedigree. Click here for complete details.

NGC Special Displays

NGC will also host two numismatic exhibits at its booth during the convention.

Ancient and World Coin Selections from the Jonathan K. Kern Collection

Jonathan Kern is one of the best known and most respected numismatists. Recognized for his discerning eye, Jonathan has been setting aside coins of outstanding beauty, rarity and condition for more than two decades in his personal collection. NGC is pleased to showcase some of the ancient and world coins from his collection. All coins are graded and encapsualted by NGC.

South Africa ZAR Patterns from the Morgan The Brave NGC Registry Set

Also on display at the NGC booth is an exceptional collection of South Africa Zuid Afrikaansche Republiek (ZAR) Patterns from a private collection. This is a must-see collection for hobby enthusiasts of all kinds. View the Registry Set.

Selections from the Eckfeldt Family Archives

NGC will display three medals and an 1803 Eagle certified by NGC as well as several Presidentially signed appointments from the Eckfeldt Family Archives. The Eckfeldts are well known to numismatists for their extensive history of employment with the US Mint during its first 100 years. Learn More.

Those attending the show are encouraged to examine these pieces in person and pick up free exhibit guides at NGC’s booth. There is no substitute for viewing these incredible coins and medals in person. NGC expresses appreciation to Mr. Kern, Mr. Carroll and an anonymous member for loaning these coins to NGC for exhibiting.

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NGC-graded Ancient Coins Headline Chicago ANA Sale

Posted on 6/30/2014

The August 8 Heritage Auctions event features NGC-certified ancient coins from the Lexington Collection.

NGC-graded world and ancient coins highlight Heritage Auctions' first-ever World and Ancient Coins Platinum Night Auction. The sale, which will be held August 8 at the ANA's World's Fair of Money in Chicago, has a particularly strong selection of NGC-graded ancient coins.

Ancient coin collectors have increasingly turned to NGC for third-party authentication and grading. Of the 104 ancient coins in the Platinum Night auction, 84 have been graded by NGC.

Many of these NGC-certified ancient coins are from the Lexington Collection of Jonathan K. Kern. A professional numismatist from Kentucky, Kern set aside coins of the highest quality for his personal collection over the past few decades. All of the coins in the Lexington Collection have been graded and encapsulated by NGC.

"After the sale of the NGC-graded Part I of the Dimitriadis Collection this past April, it became clear that collectors were willing to pay a premium for the confidence added by NGC grading," says Cris Bierrenbach, Heritage Auctions' Executive Vice President of International Numismatics. "We have been encouraging many of our clients to submit their coins to NGC for grading in order to achieve the highest prices realized possible."

"Jonathan Kern is one of the most astute numismatists in the country," adds David Michaels, Director of Ancient Coins for Heritage Auctions. "When he decided to sell his personal collection, he knew that NGC grading would give them an extra boost."

Among the most significant pieces in the Lexington Collection is a Greco-Bactrian Kingdom Eucratides I the Great (ca. 171-145 BC) gold stater. Graded NGC Gem MS 5/5 – 5/5, Fine Style, it is possibly the finest of only six known specimens.

Another important ancient coin from the Lexington Collection is the gold aureus of Claudius (AD 41-54) graded NGC Choice MS 5/5 – 5/5. This very rare specimen is one of the finest aurei of Claudius in existence.

In addition to the Lexington Collection, several other rare ancient coins will be sold in Heritage Auctions' Platinum Night. The silver decadrachm from Syracuse, struck 405-367 BC, is considered by many to be a masterpiece of Ancient Greek numismatics and art. It is graded NGC Choice AU 5/5 – 5/5, Fine Style.

The sale also features a gold aureus of Augustus (AD 27 BC-AD 14) that is possibly unique. It is graded NGC Choice VF 5/5 – 2/5, Scuffs.

For more information and to bid visit the Heritage Auctions website, www.HA.com/3033

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United States

Counterfeit Detection: 1903-S Morgan Dollar

Posted on 7/15/2014

The raised lumps and lines on this 1903-S Morgan Dollar are signs of counterfeit production.

The Morgan Dollar is one of the most popular coins with collectors, and it's not hard to see why. Silver dollars have a certain nostalgic appeal and an uncirculated Morgan Dollar, with its swirling "cartwheel" luster, can be quite attractive. Millions of Morgan Dollars were struck and many dates are plentiful today, even in Mint State grades.

There are a number of challenging issues in the series, however, and these are sometimes counterfeited. The most famous Morgan Dollar rarities—the 1889-CC, the 1893-S and the 1895—are frequently seen faked or altered, but forgers have also targeted other issues in the last decade or so. Many of these counterfeits originate in China and eventually find their way to collectors in the United States.

Among these Chinese-made fakes is this 1903-S Morgan Dollar. The 1903-S had a relatively low mintage of 1,241,000 pieces and examples are scarce in all grades with values well above $1,000 in AU 50 and higher grades. It is therefore no surprise that counterfeits would target this date.

Counterfeit 1903-S Morgan Dollar
Click images to enlarge.

The most obvious problem with this piece is the raised lumps and lines seen in the fields. For example, prominent raised lines are found between the denticles and the stars at the left of the obverse, between several letters in “E PLURIBUS,” and especially on the reverse around the word “STATES” and the “IN GOD WE TRUST” motto.

Counterfeit 1903-S Morgan Dollar Close Up
Click images to enlarge.

Raised areas such as these are never seen on genuine coins, and a closer look shows these diagnostic imperfections throughout the coin’s surfaces. Although this coin has several other issues, including the odd gap in the denticles at the “E” in “UNITED” and the incorrectly shaped “S” mintmark, the raised lumps and lines are so significant that they instantly condemn this piece as counterfeit.

Interested in reading more articles on Counterfeit Detection? Click here.

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United States

USA Coin Album: The Coins of 1916 - Part 1

Posted on 7/15/2014

Certain years in United States coinage stick out for their historic significance — or just the sheer variety of coins produced.

Within the latter category 1916 is quite memorable, as it included two transitional coin types, a popular 20th Century rarity and the final issues of circulating gold coins for the duration of an epic war.

America was emerging from a brief recession that had afflicted it during 1913-15, years in which mintages slumped and several denominations were not coined at all of the three mints. In contrast, the year 1916 saw mintages rise dramatically, as the demand for American exports from the warring nations of Europe fueled a boost in both agriculture and manufacturing. The USA was not yet embroiled in that conflict, President Wilson having campaigned for re-election in 1916 on the slogan “he kept us out of the war.” Instead, America was reaping the benefits of supplying both sides, though the British blockade of German waters steered most of our deliveries toward Liverpool rather than Hamburg. Only the recurring danger of German U boats posed a threat to Americans, and this would finally draw us into the war the following year.

To illustrate the rapid increase in coin production, one need look no further than the humble Lincoln cent. In 1915 the Philadelphia Mint struck only 29 million pieces, but this figure more than quadrupled to nearly 132 million for 1916. Denver and San Francisco saw increases in cent coinage, too, the total of 1916-S cents being nearly five times the number issued in 1915. Coincidentally, the Philadelphia Mint’s Engraving Department had created a new obverse hub for the cent in 1916, and this featured a richly detailed portrait of Lincoln that outshone

Brenner's original of 1909. In fact, a well struck 1916 cent from fresh dies displays the Lincoln type at its pinnacle of quality, a fact best appreciated by examining one of the scarce proofs. Indeed, so sharp are these cents that even Philadelphia Mint currency strikes are often mistaken for proofs and require professional certification to separate hope from reality. The Denver and San Francisco cents coined from fresh dies can be equally as impressive, though the greater part of the surviving mint state population reveal worn dies that betray various degrees of erosion and lost details. Collectors should be patient when selecting their specimens of all three mints, as a coin's certified grade does not always reflect its sharpness of details. Fortunately, none of the 1916 cents are rare, though the S-Mint edition is seldom found fully red.

The nickel, too, underwent a facelift in 1916, though the differences between this and earlier dates are less obvious. The most evident improvement was sharpening of the word LIBERTY, which appears shallow and a bit fuzzy on the 1913-15 nickels. On those of 1916 and later years it is fashioned from sharply raised letters. Minor changes were made to the Indian's profile, as well, but these are so subtle that they're hard to detect even in side-by-side comparisons with earlier coins. The ultimate realization of this improved quality is seen on proofs of the 1916 nickel, an issue that a mintage of just 600 pieces and is very scarce.

All three mints registered big advances in production over 1915, and these coins are available in all grades up through the lower range of mint state. Gems of the two mintmarked pieces are a bit scarce, but the Philadelphia issue is plentiful. The quality of strike and die state vary widely for all three mints, and collectors should seek only pieces that were sharply struck from fresh dies. Many 1916 nickels, however, are no longer identifiable, as the dates wore off very quickly on this coin type, but nice examples are common enough that this is not a deterrent to completing one's collection.

Philadelphia gave us one of the most dramatic of doubled-die varieties that year, with the nickel's date and adjacent design features being doubled clearly enough to be seen even on well-worn pieces. This variety was not publicized until the 1960s, so collectors missed the opportunity to preserve them from wear. As a consequence, high grade survivors are extremely rare.

In 1915 the Treasury Department launched an invitational competition to provide new designs for the dime, quarter dollar and half dollar, and this ultimately led to transitional pairs for the first two of these coins during 1916. An act had been passed in 1890 requiring that designs for our circulating coins be in production for at least 25 years inclusive before they could be changed. In 1915 Mint Director Robert W. Woolley misinterpreted this law to mean that a change in design was

mandatory after 25 years, and so it was that three sculptors of proven talent were selected to submit designs to replace Charles Barber's Liberty Head coins first issued in 1892. Each of the winning entries was a radical departure from previous issues in terms of both artistry and mechanical requirements, and this led to a protracted development period that forced an additional emission of the old dime and quarter when the new dies were not ready in time. I'll take a look at the consequences of this delay and the coins that finally emerged from it in next month's column.

David W. Lange's column, "USA Coin Album," appears monthly in the Numismatist, *the official publication of the American Numismatic Association.*

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World Coins: Margarita Island (Venezuela) 1810 4 Maravedis Coins

Posted on 7/17/2014

NGC recently certified four rare Margarita Island (Venezuela) 1810 4 Maravedis coins. The coins have been graded VF 35, Fine 12, VG 10 and VG 8.

NGC is proud to announce that it has now certified four of the six known examples of a Venezuelan rarity. The Margarita Island of Venezuela 1810 4 Maravedis coins represent not only a great numismatic rarity, but also the beginning of independence from Spanish rule.

On April 19, 1810, the fight for Venezuelan independence started when the province of Caracas rejected the authority of the Spanish Government. Soon after, Barinas, Barcelona, Cumaná, Mérida, and Trujillo joined the movement. On May 4, 1810, Margarita Island joined the movement and became the first province to issue its own coinage.

The coins, which were meant to symbolize independence and to commemorate the event, feature a canoe with three rowers wearing Margarita style hats. The canoe is in a raging sea with the sun or moon over the boat. The legend “MARGARITA PERLA PRECIOSA” translates to “Margarita Precious Pearl.” The reverse features the legend “DA FX DIA 4 DE MAIO 1810” around seven stars around the number 4. The seven stars represent the seven provinces that struggled for their independence and the legend can be interpreted to mean “federation decreed on day 4 of May 1810,” though others have interpreted it as “happy day 4 May 1810.” There have been arguments about the 4 representing either the date or the denomination, but both are likely to be true.

Margarita Island (Venezuela) 1810 4 Maravedis NGC VF 35
Click image to enlarge.

The coins were struck in copper and all known examples are heavily circulated and very crude in design and manufacture. While these coins have been known for years, they have often been overlooked since no public sales have occurred. It is unknown how many pieces were actually minted but of the six known examples traced today, two reside in public bank museum collections in Venezuela. Of the four known examples in private hands, 3 reside in the Gamboa collection and one other in another private collection. All four of the privately owned pieces are now graded and encapsulated by NGC in the following grades: VF 35, Fine 12, VG 10, and VG 8.

Margarita Island (Venezuela) 1810 4 Maravedis NGC F 12
Click image to enlarge.

Margarita Island Province of Venezuela 1810 4 Maravedis NGC VG 10

Click image to enlarge.

These rare coins from a very turbulent time in Spanish American history show the hopes and aspirations for the ideas of independence and self-government that the United States had fought for and won less than 35 years earlier. These coins reflect the idealism of Margarita sovereignty as well as the struggle for self-determination sought by all seven colonial provinces. While the coins have been cataloged as Venezuelan (since Margarita is now part of that nation), they have great overall importance for Spanish-American numismatics in general.

Margarita Island Province of Venezuela 1810 4 Maravedis NGC VG 8
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United States

From the NGC Archives: 1866 Proof Shield Nickel

Posted on 7/15/2014

When silver coins ceased circulation following the suspension of specie payments by banks and the government in 1862, the nation was left without any small change.

Fractional paper money was issued to replace the various absent coins, but the real solution lay in base-metal coins of low value which would remain in circulation.

1866 represents the first year of issue for the copper-nickel five-cent piece, and scholar Walter Breen reported that minting began around June 10. At least 125 proofs of this new coin were sold with the silver proof sets, and some additional pieces were probably included in minor proof sets. The troublesome composition resulted in many poor strikes and shattered dies. While not quite fully struck, this charming gem still exhibits a wealth of detail not seen on currency pieces. Its surfaces are pleasingly clean, its fields very bright and reflective.

Are you interested in learning more about these coins? Click here to visit the NGC Coin Explorer and read on.

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United States

NCS Conservation Showcase: 1902 $2.50 Gold Coin

Posted on 7/15/2014

NCS conservators successfully removed surface residues from this 1902 $2.50 gold coin, restoring its proper yellow-gold hue.

Even though gold is among the most resilient to corrosion of the major coining metals, a gold coin can still suffer ill effects of poor long-term storage. Just as with silver, copper, or nickel coins, gold coins can develop residues due to improper storage and those residues can lead to toning or worse.

BEFORE CONSERVATION

click to enlarge *click to enlarge*

AFTER CONSERVATION

click to enlarge *click to enlarge*

This 1902 $2.5 was recently submitted to NCS to help remove some of the odd dark color that developed through years of improper storage. Residues had formed on the surface of this coin and began turning it an unusual shade of dark red and purple. The professional conservators at NCS were able to safely remove the ugly residues and bring the coin back to the preferred yellow gold hue of a classic Liberty gold. After conservation this coin received a respectable uncirculated grade.

NCS is an independent member of the Certified Collectibles Group.

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United States

Chinese Coins: The Call of Chinese Coins

Posted by Peter Anthony on 7/16/2014

The Chinese lunar coins were introduced in 1981 and were first minted in both silver and gold.

The Panda series began in 1982. This makes it the second-oldest series of modern Chinese coins. What is the oldest? The lunar calendar coins. The first pair of lunar calendar coins were issued in 1981, an eight gram gold coin and a fifteen gram silver coin.

To begin with, what is a lunar calendar and why is it important in Chinese culture? There are two kinds of calendars in common use today: solar and lunar. The modern solar (Gregorian) calendar is used worldwide for civil purposes. It is designed around the Spring and Autumn equinoxes when days are equally long all over the planet. It contains 12 months that have 28 to 31 days each. The Gregorian system is pretty accurate, good to within one day every 3,236 years.

The Chinese lunar calendar also has 12 months. A key difference with the solar year is that the first day of the New Moon – when no moon is visible in the sky – begins each month. The Chinese calendar adds a leap month every two to three years compared to a leap day every four years in the Gregorian system. As a result a specific date in the solar calendar can move around quite a bit when plotted on the lunar one, often shifting by several months. While it requires more complex calculations than the solar calendar, the lunar-based system is used to mark traditional holidays and events like births in China.

Another important distinction between solar and lunar years is that each Chinese lunar month is associated with an animal from the zodiac: rooster, dog, pig, rat, cow, tiger, rabbit, dragon, snake, horse, sheep and monkey. These years follow one another in an eternal 12-year cycle.

The China Mint began to celebrate the Lunar New Year in 1981. The Mint decided to use artwork by famous Chinese artists as the basis for each year's coin design. There was a wealth of art to draw upon; since ancient times great Chinese artists have captured the spirit of the zodiac animals in paintings, sketches and sculpture.

The first year, 1981, was the Year of the Rooster. At daybreak each day the rooster rises to its duty and announces dawn to the world. It was much admired in ancient China for its loyalty to duty, its bravery and is considered a symbol of good luck. A painting by celebrated artist Xu Beihong (1895-1953) was chosen to grace the reverse side of the first lunar coins. The obverse side is decorated with an image of the famous White Dagoba of Beihai Park in Beijing. This park is part of the Imperial Garden and dates back 800 years.

Both the silver and gold lunar coins of 1981 were struck as Proofs and are highly sought after by collectors. They are scarce in high grades and nicer examples can command several thousand dollars apiece.

Collectors often choose to form complete 12-year sets with all the zodiac symbols. The dates for these sets are 1981-1992, 1993-2004 and 2005-present. Each set has different shapes and denominations available. From the initial pair of coins in 1981 there are now more than a dozen different lunar coins issued each year. Each captures an essential part of Chinese history and culture and is popular as New Year gifts among Chinese friends and families. The series can be rewarding to explore from many perspectives and is an exciting part of Chinese numismatics and culture.

Peter Anthony is an expert on Chinese modern coins with a particular focus on Panda coins. He is an analyst for the NGC Chinese Modern Coin Price Guide as well as a consultant on Chinese modern coins.

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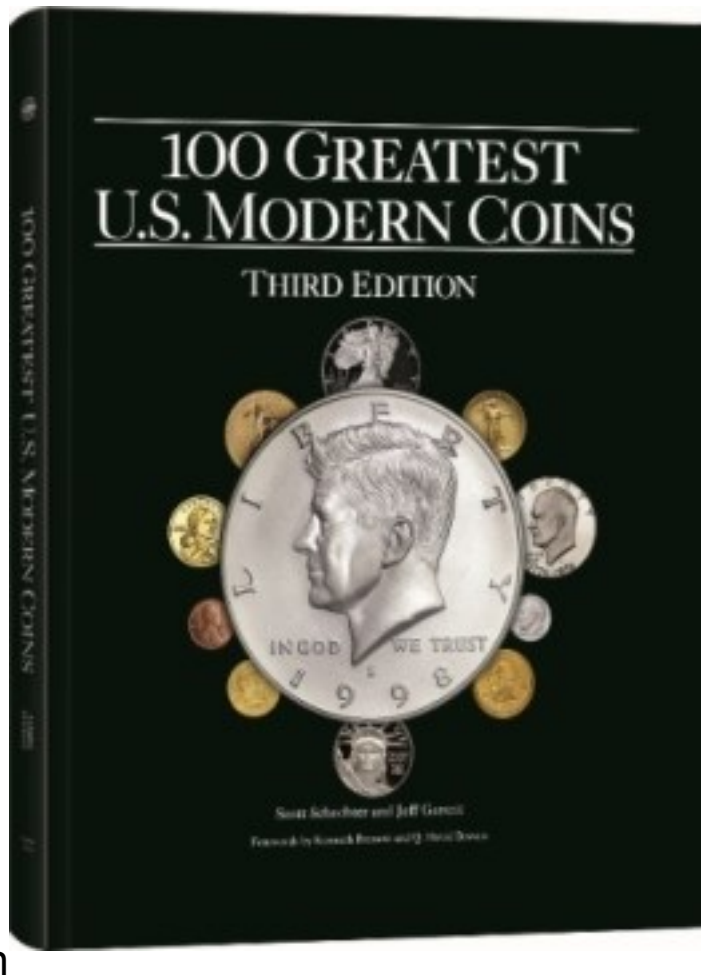
United States

New Whitman Book on America's Greatest Modern Coins

Posted on 7/7/2014

The third edition of 100 Greatest U.S. Modern Coins *is now available.*



[Atlanta, Georgia] – Whitman Publishing announces the release of the third edition of *100 Greatest U.S. Modern Coins*, by Scott Schechter and Jeff Garrett. In this beautifully illustrated book, two award-winning numismatists take the reader on a guided tour of the post-1963 circulating, bullion, and commemorative issues so avidly sought by collectors today. The 128-page coffee-table book will be available on the 4th of July, 2014, online (including at www.WhitmanBooks.com) and from booksellers and hobby shops nationwide.

100 Greatest U.S. Modern Coins is the eighth entry in Whitman Publishing's 100 Greatest™ library. Preceding books showcase American and ancient coins; paper money; medals and tokens; comic books; and stamps.

The 100 Greatest were selected and ranked by the authors with input from leading coin dealers, researchers, and collectors, and a survey of current hobby journals and periodicals.

The ranking includes prized and seldom-seen rarities—the scarce and high-valued pieces that collectors dream about. Some are errors, like the famous 2000

Sacagawea dollar/Washington quarter mule. Some are die varieties, like the 1972 doubled-die obverse Lincoln cent and various “No S” Proof coins. A few are coins that shouldn’t exist, like the mysterious 1964 Special Mint Set coinage and the Wisconsin “Extra Leaf” quarters. And many are coins with small mintages or poor distribution, or that collectors weren’t interested in when they were first released—factors that make them scarce (and therefore eagerly sought) today.

“We decided that all the coins on the list should be collectable,” says author Scott Schechter. “Potentially illegal coins are not. This explains why the 1974 aluminum cent was dropped from the first edition, and why several other coins are absent: the fabled 1964-D Peace dollar and the 2000-W Sacagawea dollar struck in gold, for example.”

Author Jeff Garrett points out that American Eagle and American Buffalo gold bullion coins remain popular among the 100 Greatest moderns. New rankings in the third edition include the 2013-W Enhanced Uncirculated American Silver Eagle and the 2013-W Reverse Proof American Buffalo gold piece.

The book also explores more readily available coins: pieces so beautiful or with such important and fascinating stories that everybody wants one. The 1999-S silver Proof Delaware quarter, the 1996-W Roosevelt dime, the 1983-P Washington quarter, the 1982 Washington commemorative half dollar, and dozens more are pictured in bold full color, with their stories told in engaging detail.

The book includes forewords by numismatic legends Kenneth Bressett and Q. David Bowers. An illustrated introduction answers the question, “What are modern coins?” (As a starting point, Schechter and Garrett discuss 1964 as a pivotal year for modern coinage.) The introduction also covers methods of modern coin manufacture and packaging; the differences between varieties and errors; types and surface finishes of modern U.S. coins; varieties and errors; and how the 100 Greatest were chosen and ranked.

A new section on “Modern-Coin Grading Essentials,” by NGC chairman Mark Salzberg, rounds out the third edition’s front matter.

Throughout the book, Schechter and Garrett describe how to collect and enjoy U.S. modern coins, aspects of the marketplace, and smart buying.

Ken Bressett, senior editor of the best-selling *Guide Book of United States Coins*, calls *100 Greatest U.S. Modern Coins* “compelling.” In his foreword he writes, “You will be not only fascinated by the coins, but also thrilled to know that some can actually be found in your pocket change. They disprove the axiom that all the

good coins are gone from circulation."

Q. David Bowers, the "Dean of American Numismatics," in his foreword writes about the hobby's growing passion for die varieties, the rebirth of the U.S. commemorative coin program, and other aspects of modern collecting. "I enjoyed reading about my own favorite coins," he said, "but also came to appreciate many I had overlooked."

Various Reverse Proof bullion pieces, the "Cheerios" Sacagawea dollar, the 2009 Ultra High Relief double eagle, "Godless" Presidential dollars, Speared Bisons, and more await the reader of 100 Greatest U.S. Modern Coins, third edition.

The book is coffee-table-size, 128 pages, in full color, with photographs and stories for every coin. It also includes market values, field populations, certified-coin census reports, quantities minted, specifications, and design notes.

100 Greatest U.S. Modern Coins will be available July 4, 2014, online and from hobby shops and bookstores nationwide.

This is a guest article. The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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Dix Noonan Webb Sees £700,000 Auction Total

Posted on 7/15/2014

The South African Mitchell Collection led the June Dix Noonan Webb sale with the finest known 1894 Fine Beard Gold Thomas Burgers Pond, NGC MS 67, which sold for £78,000.

The fine collection of South African coins assembled by the late Dr Frank Mitchell contributed substantially to the total of £698,720 (£838,464 including buyers' premium) raised at Dix Noonan Webb's two day sale of coins, commemorative medals and numismatic books in London on 11-12 June 2014.

The Mitchell Collection, which formed 63 lots of the 1137 in the auction, made a total hammer price of £272,820 (£327,384 with buyers' premium) and achieved six of the seven top prices. The highest was £78,000 (£93,600 with buyer's premium) for the 1874 fine beard gold Thomas Burgers Pond. This specimen of the coinwas described in the DNW catalogue as being in a "brilliant mint state" and was graded MS67 – the finest known. The pre-sale estimate was £50,000 to £60,000.Acoarse beard version of the Burgers Pond, with a few minor surface marks but otherwise better than extremely fine, fetched £22,000 hammer price (£26,400 with premium),below the £30,000 to £40,000 estimate.

1874 Fine Beard Gold Thomas Burgers Pond
Click image to enlarge.

One of the strongest performances in the Mitchell Collection was the £20,000 (£24,000 with premium) paid for the 1895 Paul Kruger Pond, which carried an estimate of only £1,200 to £1,500. Dix Noonan Webb, the international coins and medals specialist, is establishing a reputation for selling important South African coins. In September DNW will auction the world's greatest collection of South African coins assembled by Robert Bakewell which is expected to fetch over £2.2 million.

Another highlight of the DNW sale was the unique Anglo-Saxon silver penny from the reign of Æthelberht II, a late 8th-century king of East Anglia. This had been found in a field in Sussex by metal detectorist Darrin Simpson in March. The coin's nearly extremely fine condition and the fact that it was the first from Æthelberht's reign ever found with his name and the title REX on the same side led to fierce bidding. An internet buyer paid £65,000 (£78,000 with premium), well above the £15,000 to £20,000 estimate.

A remarkable £11,000 (£13,200 with premium) was paid for an extremely rare 1933 Miscal from the Republic of East Turkestan. This short-lived state was set up on the western fringes of China but was soon defeated and taken over by a Chinese warlord. The pre-sale estimate for this coin, in extremely fine condition, was £300 to £400. Overall just 87 of the 1137 lots remained unsold. There were 114 vendors and 265 successful buyers.

Dix Noonan Webb Ltd is one of the world's leading specialist auctioneers and valuers of coins, tokens, medals, militaria and paper money of all types. Established in 1990, the company boasts over 250 years' combined experience in this field and stages regular auctions throughout the year.

Dix Noonan Webb
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Gravel, Clain-Stefanelli added to Numismatic Hall of Fame

Posted by ANA on 7/15/2014

Prominent numismatists Ludger Gravel and Vladimir Clain-Stefanelli were honored during the ANA Summer Seminar.

Ludger Gravel and Vladimir Clain-Stefanelli were inducted into the Numismatic Hall of Fame during the first week of the American Numismatic Association's Summer Seminar.

Gravel began collecting coins as a young man. By the mid-1890s, he was an active member and leader of the Numismatic and Antiquarian Society of Montreal in 1895.

Joining the ANA in 1908, Gravel helped organize the ANA's 1909 convention in Montreal, the first held outside the United States. He also served as ANA librarian (1910-12), Board member (1921-22), chairman of the ANA's second convention in Montreal (1923), second vice president (1923) and first vice president (1924).

Vladimir Clain-Stefanelli was the curator of the National Numismatic Collection at the Smithsonian Institution's National Museum of American History from 1956 to 1982. During his time there the museum's numismatic collection grew from about 64,000 items to 800,000 items, which included gold coins from the Josiah K. Lilly Collection and Russian pieces from the Willis H. duPont-Georgii Mikhailovich Collection. The Hall of Monetary History and Medallic Art opened in 1964 under Clain-Stefanelli's tutelage.

Clain-Stefanelli studied archaeology with a specialization in numismatics in Austria and pursued numismatics professionally in Berlin and Rome before coming to the United States in 1951. The ANA recognized him with an honorary membership in 1964.

Induction into the Numismatic Hall of Fame is the ANA's highest honor. The Hall of Fame was the brainchild of Jack W. Ogilvie, a Hollywood film writer and editor who served as ANA historian from 1950-1970. It was created in 1964, and the initial inductees were named in 1969. The Numismatic Hall of Fame Gallery is located at the ANA headquarters in Colorado Springs, Colo. The gallery features photographs and brief biographies of those enshrined.

The American Numismatic Association is a congressionally chartered nonprofit educational organization dedicated to encouraging people to study and collect money and related items. The ANA helps its 25,500 members and the public discover and explore the world of money through its vast array of education and outreach programs, as well as its museum, library, publications, conventions and seminars. For more information, call 719-632-2646 or go to www.money.org.

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United States

Message from PNG to Member-Dealers

Posted on 6/19/2014

The threat of Operation Choke Point is very real, and Robert Brueggman has a message of protection for all PNG member-dealers.

[TEMECULA, CA] — There is a US Justice Department initiative that has the potential to shut down every coin dealer — PNG member and non-PNG member alike — in the United States as well as curtail business by overseas dealers who use US-based banks. Read that again: the potential to shut down every coin dealer.

The threat is real, and this urgent email is sent to make sure every PNG member is aware of this profession-killing peril, and to encourage members to promptly take appropriate action.

The coin market menace is called "Operation Choke Point," and it literally has the potential to choke your business to death by pressuring banks and other financial institutions to close your accounts. Why? Because, according to the Justice Department, you are engaged in a business with a high risk for fraud.

A May 29, 2014 report by the US House Committee on Oversight and Government Reform stated: "Operation Choke Point has forced banks to terminate relationships with a wide variety of entirely lawful and legitimate merchants.... Acting in coordination with Operation Choke Point, bank regulators labeled a wide range of lawful merchants as 'high-risk' – including coin dealers..."

The concept of innocent until proven guilty apparently no longer applies to professional numismatists. The Federal Deposit Insurance Corporation (FDIC) now includes coin dealers in the same risk category as ammunition sales, drug paraphernalia, credit card repair services, debt consolidation scams, escort services, online gambling, payday loan companies, Ponzi schemes and

pornography.

Coin dealers are specifically mentioned on pages 1 and 8 of the House Committee's report, and you can read the full report here.

So, what can you do? First, support the recently-launched efforts by the Industry Council For Tangible Assets and the Gold & Silver Political Action Committee to oppose the unreasonable and unfair actions by the Justice Department. ICTA and G&SPAC are on the front lines of fighting for legislative matters on behalf of professional numismatists.

Second, personally contact your local member of the United States House of Representatives and your state's two U.S. Senators to strongly urge them to vigorously oppose the frightening, sweeping generalizations of Operation Choke Hold as outlined in the eye-opening May 29 report of the House Committee on Oversight and Government Reform. (There are 40 members on that committee; perhaps your local Congressman/Congresswoman is one of them. Here's a list of members.

Earlier this month, a trade organization representing payday loan businesses filed a federal lawsuit against the FDIC, the Federal Reserve System Board and the Office of the Comptroller of the Currency. PNG's Legal Counsel Armen Vartian will be following the progress of that complaint and PNG may file a friend of the court brief.

If you think your business has been harmed by bank actions arising from Operation Choke Hold, please contact me immediately.

We are all in this together. E Pluribus Unum. We must be united and a cohesive voice in this matter.

Robert Brueggeman
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